



Enterprise Zone Project

Benefits:

- Designated projects are eligible to apply for state sales and use tax refunds on qualified expenditures.
- The level and amount of refund is related to the capital investment and jobs created at the qualified business site.
- Maximum refund available through this program is \$3,750,000 (limited to \$750,000 per year for Five years).

Eligibility Criteria:

A project must be nominated for a designation period up to five years, non-inclusive of a 90-day window prior to the application deadline. Employment and capital investment commitments must be incurred and met within this timeframe.

- Projects may be physically located in or outside of an Enterprise Zone.
- If located within a zone, the company commits that at least 25% of their new employees will meet economically disadvantaged or enterprise zone residence requirements.
- If located outside of a zone, the company commits that at least 35% of their new employees will meet economically disadvantaged or enterprise zone residency requirements.
- Under limited circumstances, an enterprise project designation may be granted for job retention.

Procedure:

- Company must be nominated as an Enterprise Project to be eligible to participate in the Enterprise Zone Program (Requires City Ordinance).
- After nomination, application is forwarded to the State for Review on the first working day of March, June, September and December.
- The State will decide which applications are awarded Enterprise Project designation.

City of El Paso Department of Economic Development
Telephone: 915-541-4670
Fax: 915-541-1316
www.elpasotexas.gov

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